

The Danvers Retirement System is accepting proposals for financial audit services by an independent Certified Public Accounting (CPA) firm for the System's \$115 million defined benefit pension plan. The System is a contributory retirement plan established in accordance with Chapter 32 of the Massachusetts General Laws. The System is overseen by the Danvers Retirement Board ("Board"), which makes decisions regarding the management of the System and the investment of its pension fund assets.

The selected firm will conduct an audit of the retirement system's financial statements and will present an opinion to the Danvers Retirement Board as to whether the financial statements and schedules are fairly presented and in conformity with generally accepted accounting principles. Further, the selected firm will conduct an audit for the purpose of forming an opinion and report on the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer prepared in conformity with Government Accounting Standards Board (GASB) 67 & 68 and all other relevant requirements. In addition, the selected firm will perform other testing on specific areas of retirement system operations as described in the RFP and will issue a report to the Danvers Retirement Board as to whether worked performed in these areas are in conformity to the rules and regulations of the Public Employee Retirement Administration Commission (PERAC) and all relevant best practices. Finally, the selected firm will be responsible for complying with the requirements for performing independent financial audits of public retirement systems as described in PERAC Memo #20 of 2008. A full and detailed scope of services is contained in the RFP.

You may request a copy of the RFP by contacting Susan Little at slittle@danversma.gov for a copy of the Board's request for proposals document.

The deadline for submitting a proposal is by Thursday, October 24th, 2019 at 5:00 PM EST at the Retirement Office, Town Hall, 1 Sylvan Street, Danvers MA 01923

Separate price and technical proposals must be submitted via email and hard copy. The two emails and hard copy envelopes should be clearly marked, with the email and hard copy envelope containing the technical qualifications and the response to the requirements of this RFP stating:

FIRM NAME - AUDIT RFP – TECHNICAL

And the second email and hard copy envelope containing your price proposal must clearly state:

FIRM NAME - AUDIT RFP – PRICE

Please forward complete email and hardcopy to:

Susan Little, Retirement Manager

Danvers Contributory Retirement System

1 Sylvan Street

Danvers, MA 01923

slittle@danversma.gov

Please note: phone calls will not be accepted. All questions must be submitted via e-mail.